HOUSING MARKET INFORMATION

HOUSING NOW TABLES
Victoria CMA

Date Released: December 2016

Housing market intelligence you can count on

Canada

CMHC SCHL

Publication Update!

CMHC's Market Analysis Centre (MAC) is currently undertaking a review of its products suite in order to better serve our clients. Some of CMHC's products are being revamped and other new products are in the planning stages.

As a result, the ***Housing Now*** report has become the ***Housing Now Tables*** and will continue to deliver timely statistics on housing market conditions across Canada, including data on housing starts, completions, mortgage rates, new home prices, absorption rates and economic indicators.

In addition, CMHC will be launching a new publication named the ***Housing Market Insight***. This publication will provide insights, analysis and information to support informed decision making within the housing and housing finance sectors. The ***Housing Market Insight*** will be released shortly.

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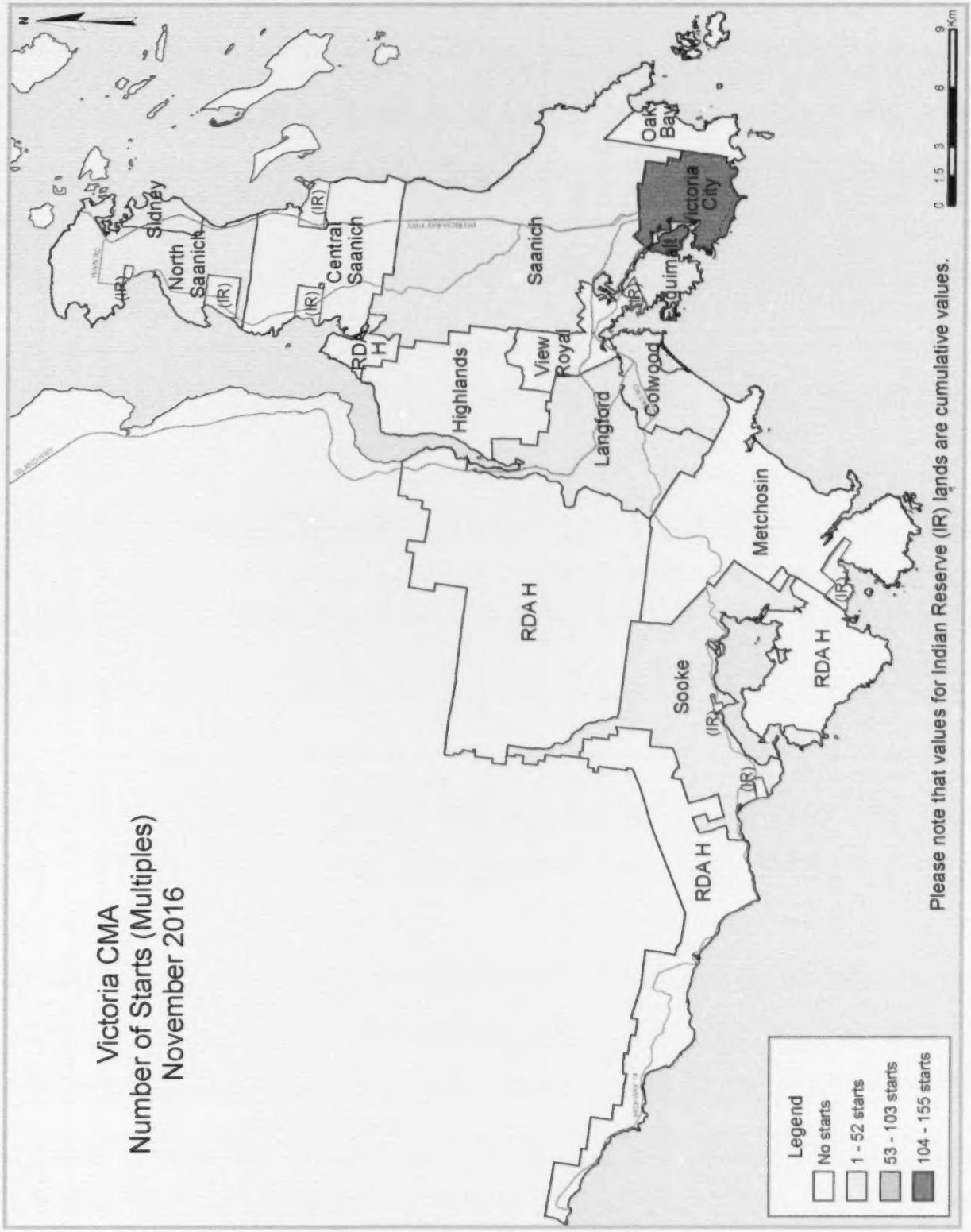
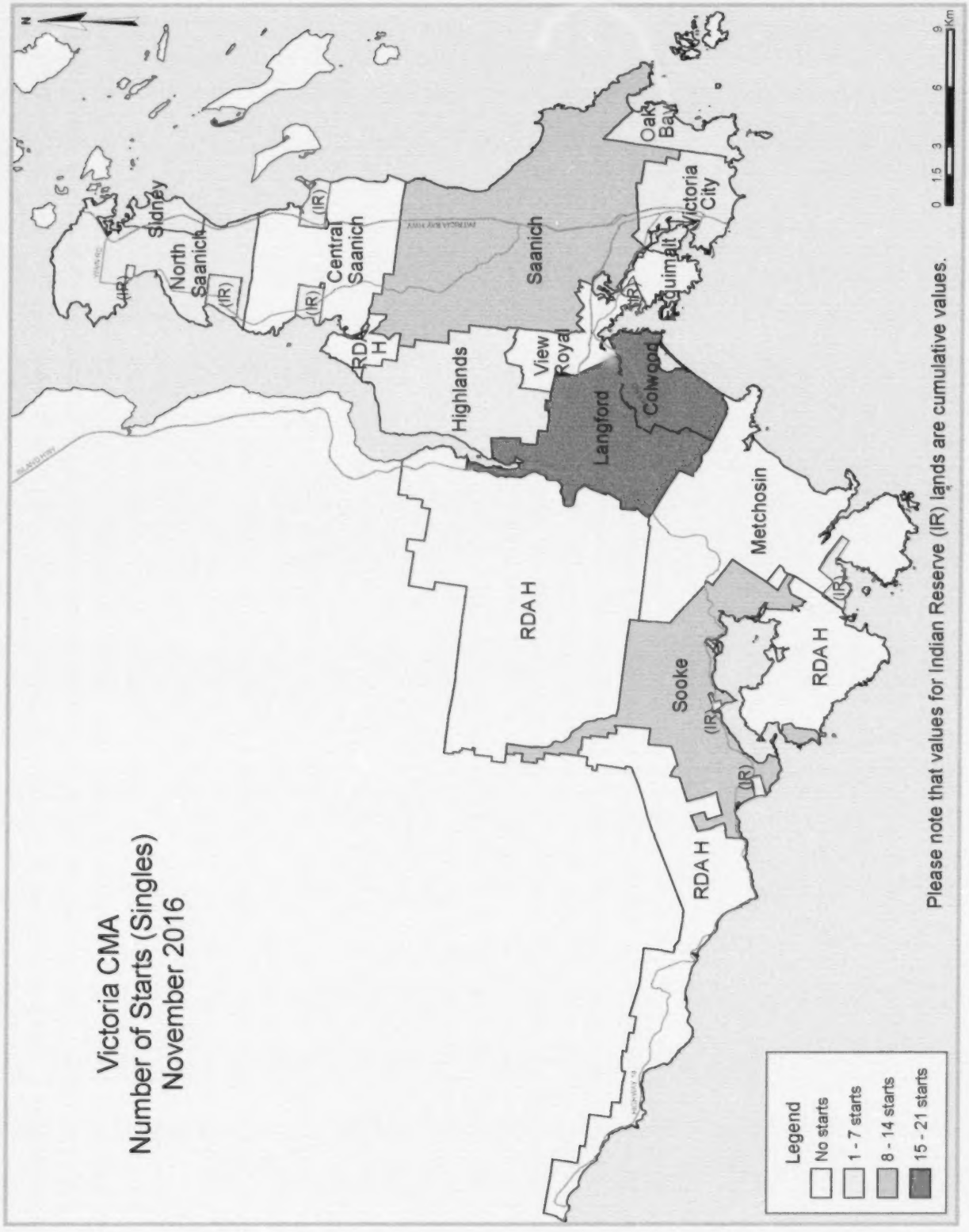
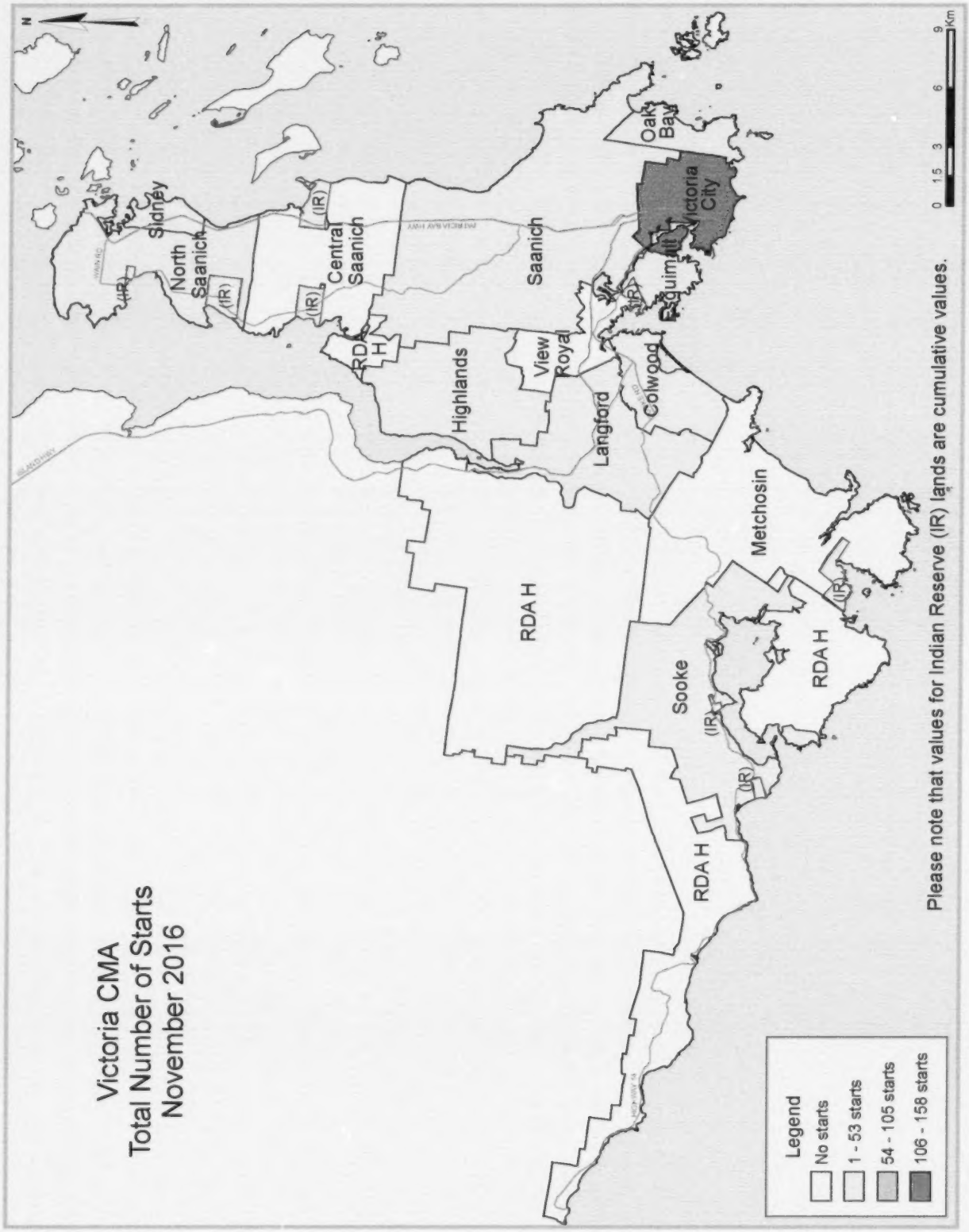
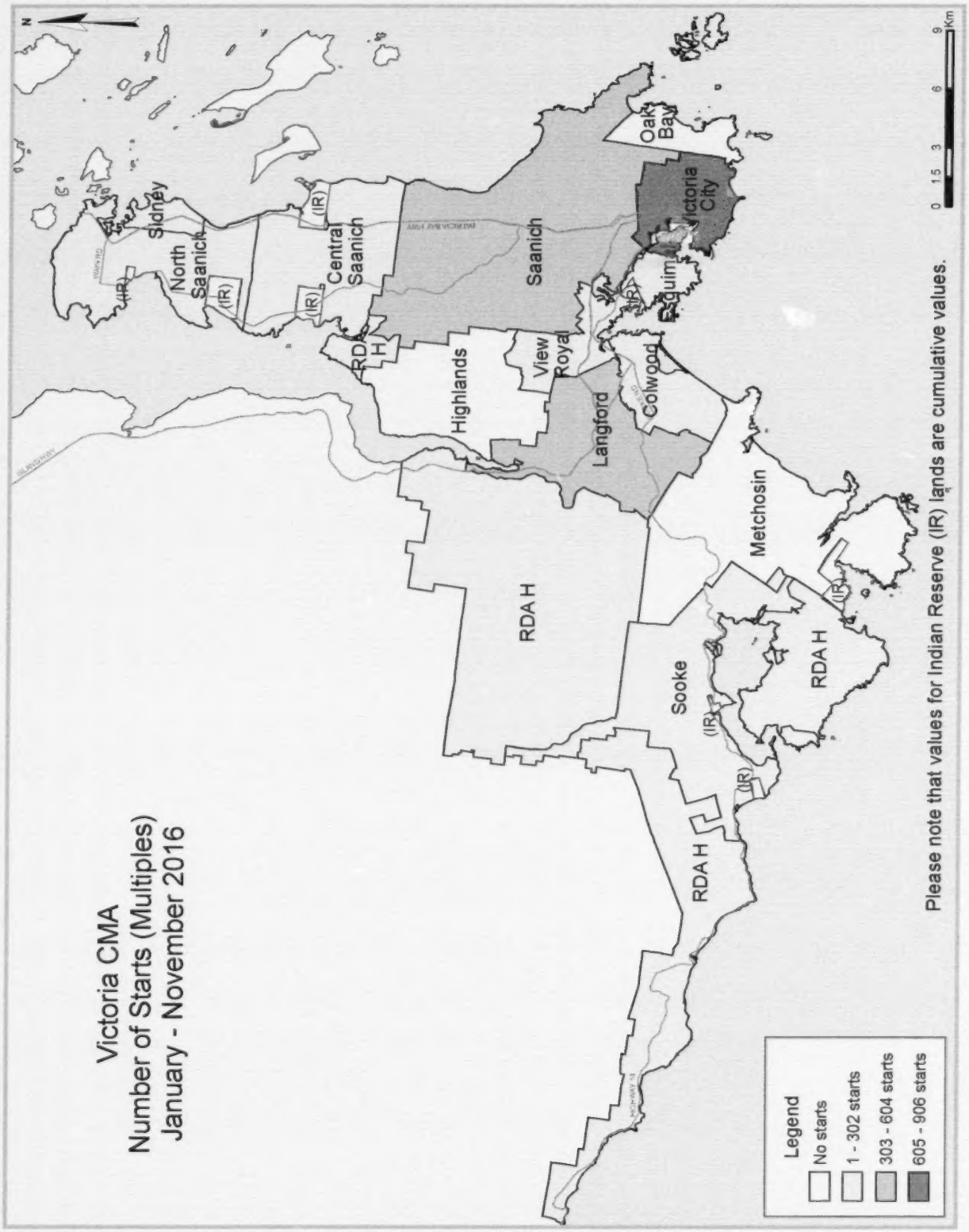
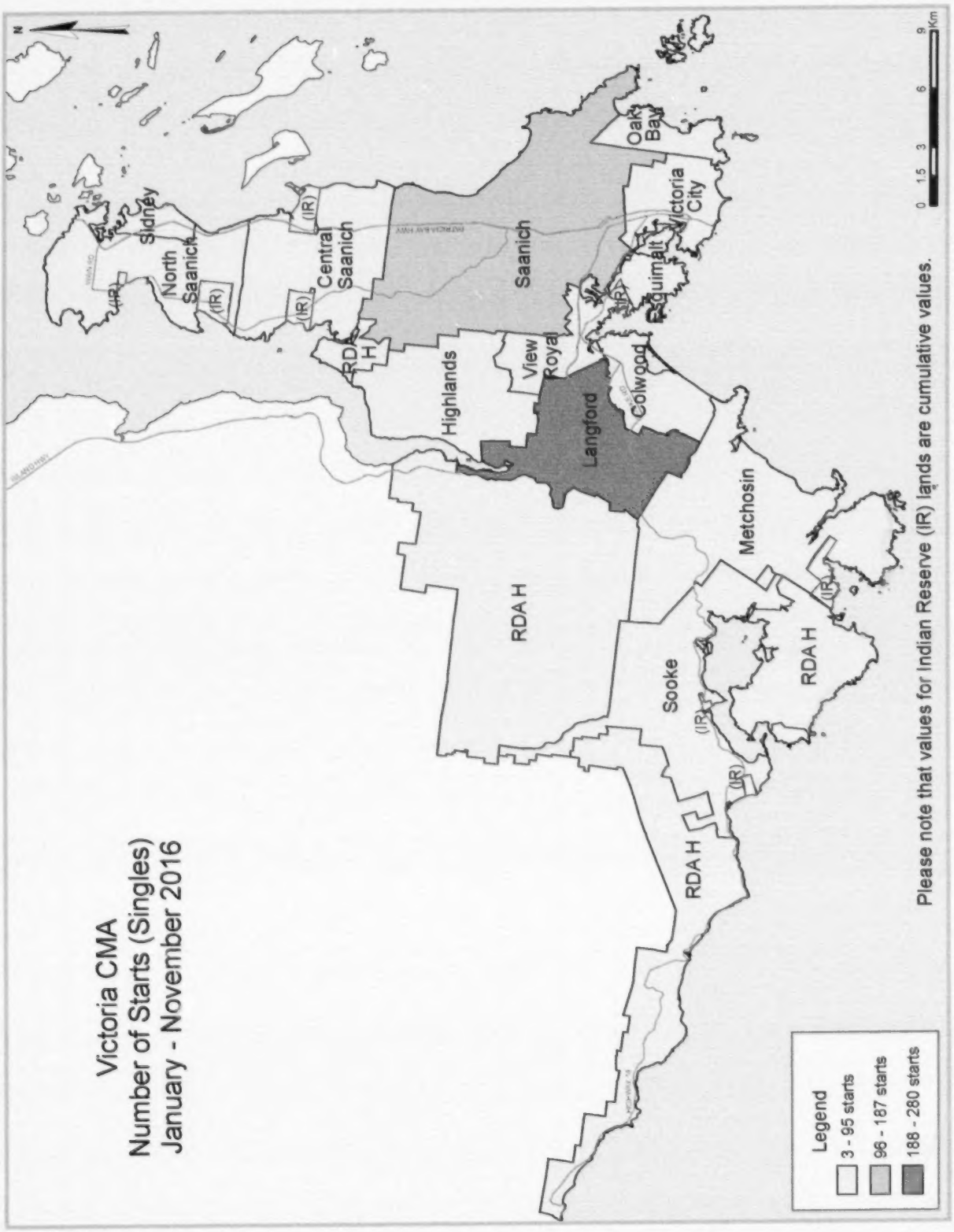
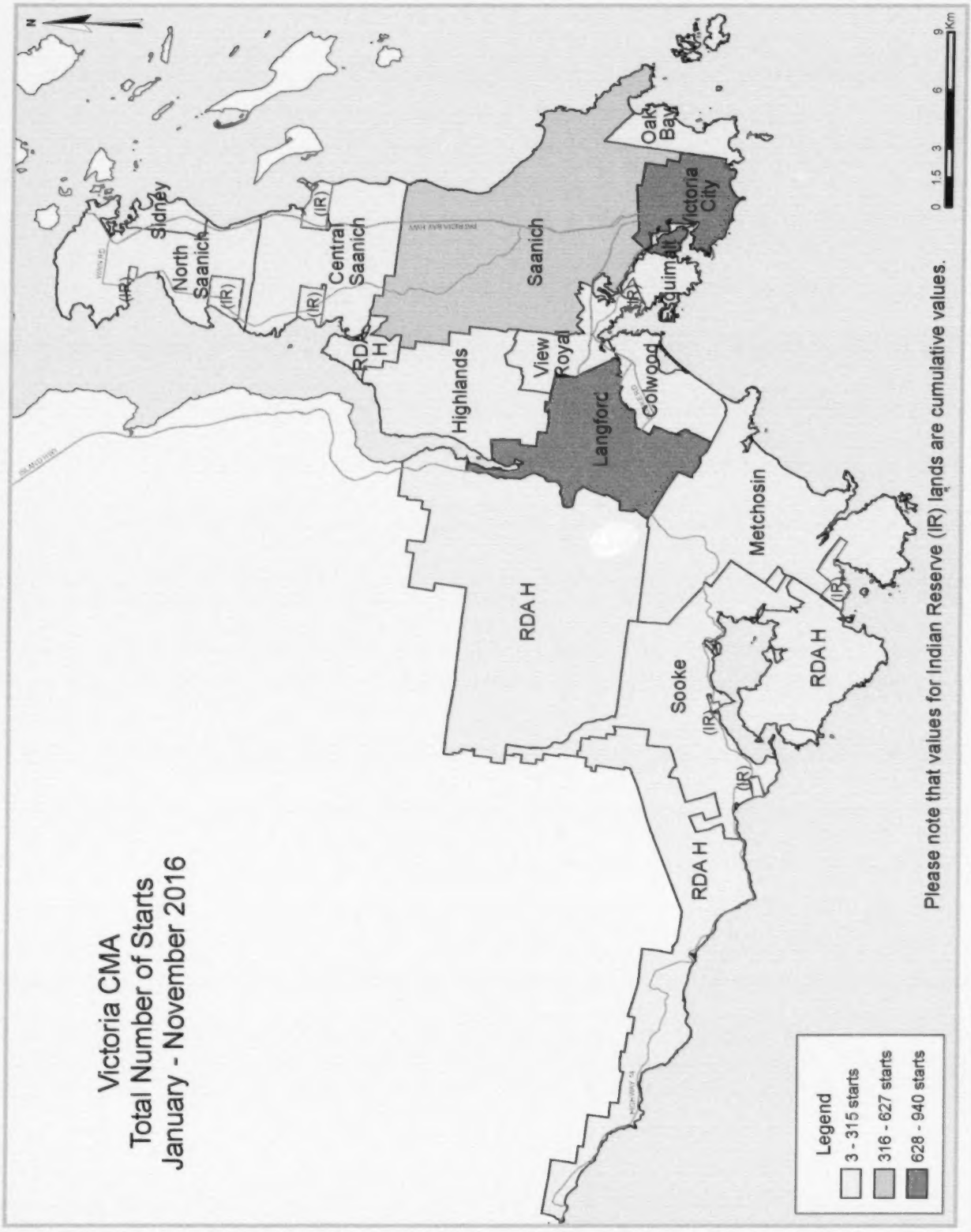

Victoria CMA
Number of Starts (Multiples)
November 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 52 starts
53 - 103 starts
104 - 155 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
November 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 7 starts
8 - 14 starts
15 - 21 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Total Number of Starts
November 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 53 starts
54 - 105 starts
106 - 158 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Multiples)
January - November 2016
Please note that values for Indian Reserve (IR) lands are cumulative values.
Legend
No starts
1 - 302 starts
303 - 604 starts
605 - 906 starts
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Highlands
Colwood
Langford
Metchosin
Sooke
RDA H
(IR)
0 1.5 3 6 9 Km


Victoria CMA
Number of Starts (Singles)
January - November 2016
Legend
3 - 95 starts
96 - 187 starts
188 - 280 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)


Victoria CMA
Total Number of Starts
January - November 2016
Legend
3 - 315 starts
316 - 627 starts
628 - 940 starts
Please note that values for Indian Reserve (IR) lands are cumulative values.
0 1.5 3 6 9 Km
N
Sidney
North Saanich
Central Saanich
Saanich
Oak Bay
Victoria City
Esquimalt
View Royal
Colwood
Langford
Highlands
Metchosin
Sooke
RDA H
(IR)

HOUSING NOW REPORT TABLES

Available in ALL reports:

1	Housing Starts (SAAR and Trend)
1.1	Housing Activity Summary of CMA
2	Starts by Submarket and by Dwelling Type – Current Month or Quarter
2.1	Starts by Submarket and by Dwelling Type – Year-to-Date
3	Completions by Submarket and by Dwelling Type – Current Month or Quarter
3.1	Completions by Submarket and by Dwelling Type – Year-to-Date
4	Absorbed Single-Detached Units by Price Range
5	MLS® Residential Activity
6	Economic Indicators

Available in SELECTED Reports:

1.2	Housing Activity Summary by Submarket
1.3	History of Housing Activity (once a year)
2.2	Starts by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
2.3	Starts by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
2.4	Starts by Submarket and by Intended Market – Current Month or Quarter
2.5	Starts by Submarket and by Intended Market – Year-to-Date
3.2	Completions by Submarket, by Dwelling Type and by Intended Market – Current Month or Quarter
3.3	Completions by Submarket, by Dwelling Type and by Intended Market – Year-to-Date
3.4	Completions by Submarket and by Intended Market – Current Month or Quarter
3.5	Completions by Submarket and by Intended Market – Year-to-Date
4.1	Average Price ($) of Absorbed Single-Detached Units

SYMBOLS

n/a	Not applicable
*	Totals may not add up due to co-operatives and unknown market types
**	Percent change > 200%
-	Nil
--	Amount too small to be expressed
SA	Monthly figures are adjusted to remove normal seasonal variation

Table 1: Housing Starts (SAAR and Trend) November 2016		
Victoria CMA[1]	October 2016	November 2016
Trend[2]	3,186	3,262
SAAR	2,514	3,219
	November 2015	November 2016
Actual		
November - Single-Detached	54	69
November - Multiples	27	199
November - Total	81	268
January to November - Single-Detached	635	843
January to November - Multiples	1,172	1,944
January to November - Total	1,807	2,787

Source: CMHC

[1] Census Metropolitan Area

[2] The trend is a six-month moving average of the monthly seasonally adjusted annual rates (SAAR)

Detailed data available upon request

Table 1.1: Housing Activity Summary of Victoria CMA
November 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
November 2016	64	10	0	3	11	111	2	67	268
November 2015	54	2	0	0	10	0	0	15	81
% Change	18.5	**	n/a	n/a	10.0	n/a	n/a	**	**
Year-to-date 2016	816	92	0	8	166	651	27	1,027	2,787
Year-to-date 2015	619	59	0	5	126	381	11	606	1,807
% Change	31.8	55.9	n/a	60.0	31.7	70.9	145.5	69.5	54.2
UNDER CONSTRUCTION									
November 2016	649	72	1	8	164	693	26	1,204	2,817
November 2015	490	39	0	7	115	438	7	622	1,718
% Change	32.4	84.6	n/a	14.3	42.6	58.2	**	93.6	64.0
COMPLETIONS									
November 2016	85	4	0	1	10	39	2	24	165
November 2015	58	10	0	2	31	44	2	17	164
% Change	46.6	-60.0	n/a	-50.0	-67.7	-11.4	0.0	41.2	0.6
Year-to-date 2016	640	61	0	7	116	311	10	511	1,656
Year-to-date 2015	489	62	0	11	124	425	14	414	1,539
% Change	30.9	-1.6	n/a	-36.4	-6.5	-26.8	-28.6	23.4	7.6
COMPLETED & NOT ABSORBED									
November 2016	17	3	0	1	11	35	n/a	n/a	67
November 2015	33	10	0	0	51	158	n/a	n/a	252
% Change	-48.5	-70.0	n/a	n/a	-78.4	-77.8	n/a	n/a	-73.4
ABSORBED									
November 2016	85	5	0	1	4	39	n/a	n/a	134
November 2015	72	9	0	2	10	40	n/a	n/a	133
% Change	18.1	-44.4	n/a	-50.0	-60.0	-2.5	n/a	n/a	0.8
Year-to-date 2016	657	66	0	6	149	425	n/a	n/a	1,303
Year-to-date 2015	523	65	0	15	123	584	n/a	n/a	1,310
% Change	25.6	1.5	n/a	-60.0	21.1	-27.2	n/a	n/a	-0.5

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
STARTS									
Victoria City									
November 2016	3	2	0	0	0	102	0	51	158
November 2015	5	0	0	0	2	0	0	1	8
Oak Bay									
November 2016	2	0	0	0	0	0	0	0	2
November 2015	0	0	0	0	0	0	0	0	0
Esquimalt									
November 2016	0	0	0	0	2	0	0	0	2
November 2015	1	0	0	0	0	0	0	0	1
Saanich									
November 2016	9	0	0	0	0	0	0	4	13
November 2015	9	0	0	0	0	0	0	5	14
Central Saanich									
November 2016	0	0	0	0	0	0	0	0	0
November 2015	0	0	0	0	0	0	0	0	0
North Saanich									
November 2016	2	2	0	3	3	0	0	0	10
November 2015	3	0	0	0	0	0	0	0	3
Sidney									
November 2016	3	4	0	0	0	0	0	0	7
November 2015	3	2	0	0	0	0	0	0	5
View Royal									
November 2016	0	0	0	0	0	0	0	0	0
November 2015	0	0	0	0	0	0	0	0	0
Reg. Dist. Area H									
November 2016	0	0	0	0	0	0	0	0	0
November 2015	3	0	0	0	0	0	0	0	3
Highlands									
November 2016	1	0	0	0	0	0	0	0	1
November 2015	1	0	0	0	0	0	0	0	1
Langford									
November 2016	21	2	0	0	6	0	0	11	40
November 2015	21	0	0	0	8	0	0	8	37
Colwood									
November 2016	16	0	0	0	0	9	0	0	25
November 2015	3	0	0	0	0	0	0	1	4
Metchosin									
November 2016	0	0	0	0	0	0	0	0	0
November 2015	0	0	0	0	0	0	0	0	0
Sooke									
November 2016	7	0	0	0	0	0	1	1	9
November 2015	5	0	0	0	0	0	0	0	5
First Nations									
November 2016	0	0	0	0	0	0	1	0	1
November 2015	0	0	0	0	0	0	0	0	0
Victoria CMA									
November 2016	64	10	0	3	11	111	2	67	268
November 2015	54	2	0	0	10	0	0	15	81

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
UNDER CONSTRUCTION									
Victoria City									
November 2016	33	10	0	2	25	371	0	708	1,149
November 2015	22	10	0	0	12	221	1	361	627
Oak Bay									
November 2016	40	0	0	0	0	0	0	0	40
November 2015	29	0	0	0	0	0	0	0	29
Esquimalt									
November 2016	4	2	0	0	6	0	0	1	13
November 2015	8	2	0	0	0	0	0	1	11
Saanich									
November 2016	114	0	1	0	14	191	10	142	472
November 2015	72	4	0	4	4	14	1	67	166
Central Saanich									
November 2016	22	0	0	0	0	0	0	60	82
November 2015	21	6	0	0	0	0	0	10	37
North Saanich									
November 2016	28	2	0	3	3	0	1	4	41
November 2015	28	0	0	0	0	0	0	0	28
Sidney									
November 2016	26	18	0	0	0	11	0	2	57
November 2015	19	6	0	0	7	49	0	3	84
View Royal									
November 2016	8	12	0	0	7	0	0	1	28
November 2015	4	2	0	0	23	43	0	1	73
Reg. Dist. Area H									
November 2016	20	0	0	0	0	0	0	1	21
November 2015	26	0	0	0	0	0	1	0	27
Highlands									
November 2016	30	0	0	0	0	0	0	0	30
November 2015	9	0	0	0	0	0	0	0	9
Langford									
November 2016	183	20	0	0	90	108	0	266	667
November 2015	177	7	0	0	50	55	0	168	457
Colwood									
November 2016	75	2	0	2	6	9	0	0	94
November 2015	21	2	0	1	7	24	0	5	60
Metchosin									
November 2016	6	0	0	0	0	0	0	0	6
November 2015	8	0	0	0	0	0	0	0	8
Sooke									
November 2016	60	6	0	1	13	3	1	19	103
November 2015	46	0	0	2	12	32	0	6	98
First Nations									
November 2016	0	0	0	0	0	0	14	0	14
November 2015	0	0	0	0	0	0	4	0	4
Victoria CMA									
November 2016	649	72	1	8	164	693	26	1,204	2,817
November 2015	490	39	0	7	115	438	7	622	1,718

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETIONS									
Victoria City									
November 2016	2	0	0	0	0	0	0	2	4
November 2015	5	2	0	0	8	0	0	2	17
Oak Bay									
November 2016	2	0	0	0	0	0	0	0	2
November 2015	2	0	0	0	0	0	0	0	2
Esquimalt									
November 2016	1	0	0	0	0	0	0	0	1
November 2015	1	0	0	0	8	0	0	0	9
Saanich									
November 2016	11	0	0	0	0	14	0	6	31
November 2015	7	0	0	0	0	0	0	3	10
Central Saanich									
November 2016	2	0	0	0	0	0	0	2	4
November 2015	11	0	0	0	0	0	0	2	13
North Saanich									
November 2016	3	0	0	0	0	0	0	1	4
November 2015	1	0	0	2	0	0	0	0	3
Sidney									
November 2016	13	2	0	0	0	25	0	1	41
November 2015	3	2	0	0	4	0	0	0	9
View Royal									
November 2016	0	0	0	0	0	0	0	0	0
November 2015	1	0	0	0	0	44	0	0	45
Reg. Dist. Area H									
November 2016	6	0	0	0	0	0	1	0	7
November 2015	1	0	0	0	0	0	0	0	1
Highlands									
November 2016	1	0	0	0	0	0	0	0	1
November 2015	1	0	0	0	0	0	0	0	1
Langford									
November 2016	35	2	0	1	10	0	0	10	58
November 2015	20	6	0	0	4	0	0	8	38
Colwood									
November 2016	5	0	0	0	0	0	0	0	5
November 2015	2	0	0	0	0	0	0	1	3
Metchosin									
November 2016	0	0	0	0	0	0	0	0	0
November 2015	0	0	0	0	0	0	0	0	0
Sooke									
November 2016	4	0	0	0	0	0	1	2	7
November 2015	3	0	0	0	7	0	0	1	11
First Nations									
November 2016	0	0	0	0	0	0	0	0	0
November 2015	0	0	0	0	0	0	2	0	2
Victoria CMA									
November 2016	85	4	0	1	10	39	2	24	165
November 2015	58	10	0	2	31	44	2	17	164

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
COMPLETED & NOT ABSORBED									
Victoria City									
November 2016	0	0	0	0	4	17	n/a	n/a	21
November 2015	5	2	0	0	12	34	n/a	n/a	53
Oak Bay									
November 2016	1	0	0	0	0	7	n/a	n/a	8
November 2015	3	0	0	0	0	7	n/a	n/a	10
Esquimalt									
November 2016	0	0	0	0	0	0	n/a	n/a	0
November 2015	0	2	0	0	9	0	n/a	n/a	11
Saanich									
November 2016	2	0	0	1	0	0	n/a	n/a	3
November 2015	3	0	0	0	0	52	n/a	n/a	55
Central Saanich									
November 2016	1	0	0	0	0	0	n/a	n/a	1
November 2015	1	2	0	0	0	0	n/a	n/a	3
North Saanich									
November 2016	1	0	0	0	0	0	n/a	n/a	1
November 2015	1	0	0	0	0	0	n/a	n/a	1
Sidney									
November 2016	2	0	0	0	0	2	n/a	n/a	4
November 2015	0	0	0	0	2	0	n/a	n/a	2
View Royal									
November 2016	0	0	0	0	0	3	n/a	n/a	3
November 2015	0	0	0	0	0	15	n/a	n/a	15
Reg. Dist. Area H									
November 2016	0	0	0	0	0	0	n/a	n/a	0
November 2015	3	0	0	0	0	0	n/a	n/a	3
Highlands									
November 2016	1	0	0	0	0	0	n/a	n/a	1
November 2015	0	0	0	0	0	0	n/a	n/a	0
Langford									
November 2016	7	3	0	0	7	0	n/a	n/a	17
November 2015	13	1	0	0	9	44	n/a	n/a	67
Colwood									
November 2016	0	0	0	0	0	0	n/a	n/a	0
November 2015	1	0	0	0	0	0	n/a	n/a	1
Metchosin									
November 2016	0	0	0	0	0	0	n/a	n/a	0
November 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
November 2016	2	0	0	0	0	6	n/a	n/a	8
November 2015	3	3	0	0	19	6	n/a	n/a	31
First Nations									
November 2016	0	0	0	0	0	0	n/a	n/a	0
November 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
November 2016	17	3	0	1	11	35	n/a	n/a	67
November 2015	33	10	0	0	51	158	n/a	n/a	252

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.2: Housing Activity Summary by Submarket
November 2016

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
ABSORBED									
Victoria City									
November 2016	2	0	0	0	0	0	n/a	n/a	2
November 2015	6	0	0	0	0	4	n/a	n/a	10
Oak Bay									
November 2016	2	0	0	0	0	0	n/a	n/a	2
November 2015	3	0	0	0	0	0	n/a	n/a	3
Esquimalt									
November 2016	1	0	0	0	0	0	n/a	n/a	1
November 2015	1	0	0	0	1	0	n/a	n/a	2
Saanich									
November 2016	11	0	0	0	0	14	n/a	n/a	25
November 2015	7	0	0	0	0	4	n/a	n/a	11
Central Saanich									
November 2016	2	0	0	0	0	0	n/a	n/a	2
November 2015	11	0	0	0	0	0	n/a	n/a	11
North Saanich									
November 2016	3	0	0	0	0	0	n/a	n/a	3
November 2015	1	0	0	2	0	0	n/a	n/a	3
Sidney									
November 2016	12	2	0	0	0	25	n/a	n/a	39
November 2015	3	2	0	0	2	0	n/a	n/a	7
View Royal									
November 2016	1	0	0	0	1	0	n/a	n/a	2
November 2015	2	0	0	0	1	30	n/a	n/a	33
Reg. Dist. Area H									
November 2016	6	0	0	0	0	0	n/a	n/a	6
November 2015	2	0	0	0	0	0	n/a	n/a	2
Highlands									
November 2016	1	0	0	0	0	0	n/a	n/a	1
November 2015	1	0	0	0	0	0	n/a	n/a	1
Langford									
November 2016	35	3	0	1	3	0	n/a	n/a	42
November 2015	28	6	0	0	4	2	n/a	n/a	40
Colwood									
November 2016	5	0	0	0	0	0	n/a	n/a	5
November 2015	3	0	0	0	0	0	n/a	n/a	3
Metchosin									
November 2016	0	0	0	0	0	0	n/a	n/a	0
November 2015	0	0	0	0	0	0	n/a	n/a	0
Sooke									
November 2016	4	0	0	0	0	0	n/a	n/a	4
November 2015	4	1	0	0	2	0	n/a	n/a	7
First Nations									
November 2016	0	0	0	0	0	0	n/a	n/a	0
November 2015	0	0	0	0	0	0	n/a	n/a	0
Victoria CMA									
November 2016	85	5	0	1	4	39	n/a	n/a	134
November 2015	72	9	0	2	10	40	n/a	n/a	133

Source: CMHC (Starts and Completions Survey, Market Absorption Survey)

Table 1.3: History of Housing Starts of Victoria CMA 2006 - 2015

	Ownership						Rental		Total*
	Freehold			Condominium					
	Single	Semi	Row, Apt. & Other	Single	Row and Semi	Apt. & Other	Single, Semi, and Row	Apt. & Other	
2015	669	61	0	5	134	413	13	713	2,008
% Change	33.3	13.0	n/a	-66.7	3.9	50.7	-61.8	132.2	52.7
2014	502	54	0	15	129	274	34	307	1,315
% Change	3.9	8.0	n/a	15.4	59.3	-61.5	47.8	-5.2	-22.0
2013	483	50	0	13	81	711	23	324	1,685
% Change	-9.7	-37.5	-100.0	**	-25.7	16.9	15.0	-4.7	-0.9
2012	535	80	7	1	109	608	20	340	1,700
% Change	-7.4	25.0	n/a	-92.9	-43.8	19.4	-51.2	40.5	3.5
2011	578	64	0	14	194	509	41	242	1,642
% Change	-28.8	-28.9	n/a	27.3	4.3	-36.5	-66.9	157.4	-22.5
2010	812	90	0	11	186	801	124	94	2,118
% Change	27.9	42.9	n/a	37.5	84.2	**	40.9	n/a	104.8
2009	635	63	0	8	101	139	88	0	1,034
% Change	-3.9	-13.7	n/a	0.0	-44.8	-85.0	69.2	n/a	-45.7
2008	661	73	0	8	183	928	52	0	1,905
% Change	-12.8	-27.7	n/a	-78.4	-24.4	-34.3	85.7	n/a	-26.1
2007	758	101	0	37	242	1,413	28	0	2,579
% Change	-14.8	80.4	n/a	0.0	-4.7	-1.8	-20.0	-100.0	-5.8
2006	890	56	0	37	254	1,439	35	28	2,739

Source: CMHC (Starts and Completions Survey)

Table 2: Starts by Submarket and by Dwelling Type
November 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015	% Change
Victoria City	3	5	2	2	0	0	153	1	158	8	**
Oak Bay	2	0	0	0	0	0	0	0	2	0	n/a
Esquimalt	0	1	2	0	0	0	0	0	2	1	100.0
Saanich	9	9	0	0	0	0	4	5	13	14	-7.1
Central Saanich	0	0	0	0	0	0	0	0	0	0	n/a
North Saanich	5	3	2	0	3	0	0	0	10	3	**
Sidney	3	3	4	2	0	0	0	0	7	5	40.0
View Royal	0	0	0	0	0	0	0	0	0	0	n/a
Reg. Dist. Area H	0	3	0	0	0	0	0	0	0	3	-100.0
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	21	21	2	0	6	8	11	8	40	37	8.1
Colwood	16	3	0	0	0	0	9	1	25	4	**
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	8	5	0	0	0	0	1	0	9	5	80.0
First Nations	1	0	0	0	0	0	0	0	1	0	n/a
Victoria CMA	69	54	12	4	9	8	178	15	268	81	**

Table 2.1: Starts by Submarket and by Dwelling Type
January - November 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	34	29	22	16	9	14	875	557	940	616	52.6
Oak Bay	38	25	0	0	0	0	0	0	38	25	52.0
Esquimalt	4	7	2	2	4	0	0	1	10	10	0.0
Saanich	114	73	0	4	22	0	300	86	436	163	167.5
Central Saanich	24	28	2	4	0	0	15	10	41	42	-2.4
North Saanich	37	33	2	0	3	0	5	0	47	33	42.4
Sidney	52	23	26	14	0	17	16	51	94	105	-10.5
View Royal	7	4	16	2	8	23	0	44	31	73	-57.5
Reg. Dist. Area H	21	24	0	0	0	0	1	0	22	24	-8.3
Highlands	37	10	0	0	0	0	0	0	37	10	**
Langford	280	259	34	23	96	48	413	168	823	498	65.3
Colwood	91	40	2	2	6	7	21	29	120	78	53.8
Metchosin	3	10	0	0	0	0	0	0	3	10	-70.0
Sooke	90	64	12	6	0	3	32	41	134	114	17.5
First Nations	11	6	0	0	0	0	0	0	11	6	83.3
Victoria CMA	843	635	118	73	148	112	1,678	987	2,787	1,807	54.2

Source: CMHC (Starts and Completions Survey)

Table 2.2: Starts by Submarket, by Dwelling Type and by Intended Market
November 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015
Victoria City	0	0	0	0	102	0	51	1
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	0	0	0	0	0	0	0
Saanich	0	0	0	0	0	0	4	5
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	3	0	0	0	0	0	0	0
Sidney	0	0	0	0	0	0	0	0
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	6	8	0	0	0	0	11	8
Colwood	0	0	0	0	9	0	0	1
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	0	0	0	0	0	1	0
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	9	8	0	0	111	0	67	15

Table 2.3: Starts by Submarket, by Dwelling Type and by Intended Market
January - November 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	9	14	0	0	346	193	529	364
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	4	0	0	0	0	0	0	1
Saanich	14	0	8	0	191	14	109	72
Central Saanich	0	0	0	0	0	0	15	10
North Saanich	3	0	0	0	0	0	5	0
Sidney	0	17	0	0	11	49	5	2
View Royal	8	23	0	0	0	43	0	1
Reg. Dist. Area H	0	0	0	0	0	0	1	0
Highlands	0	0	0	0	0	0	0	0
Langford	96	48	0	0	79	26	334	142
Colwood	6	7	0	0	21	24	0	5
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	3	32	29	9
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	140	112	8	0	651	381	1,027	606

Source: CMHC (Starts and Completions Survey)

Table 2.4: Starts by Submarket and by Intended Market November 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015
Victoria City	5	5	102	2	51	1	158	8
Oak Bay	2	0	0	0	0	0	2	0
Esquimalt	0	1	2	0	0	0	2	1
Saanich	9	9	0	0	4	5	13	14
Central Saanich	0	0	0	0	0	0	0	0
North Saanich	4	3	6	0	0	0	10	3
Sidney	7	5	0	0	0	0	7	5
View Royal	0	0	0	0	0	0	0	0
Reg. Dist. Area H	0	3	0	0	0	0	0	3
Highlands	1	1	0	0	0	0	1	1
Langford	23	21	6	8	11	8	40	37
Colwood	16	3	9	0	0	1	25	4
Metchosin	0	0	0	0	0	0	0	0
Sooke	7	5	0	0	2	0	9	5
First Nations	0	0	0	0	1	0	1	0
Victoria CMA	74	56	125	10	69	15	268	81

Table 2.5: Starts by Submarket and by Intended Market January - November 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	42	38	369	213	529	365	940	616
Oak Bay	38	25	0	0	0	0	38	25
Esquimalt	4	9	6	0	0	1	10	10
Saanich	113	74	205	16	118	73	436	163
Central Saanich	26	32	0	0	15	10	41	42
North Saanich	35	31	6	2	6	0	47	33
Sidney	78	37	11	66	5	2	94	105
View Royal	19	6	12	66	0	1	31	73
Reg. Dist. Area H	19	23	0	0	3	1	22	24
Highlands	37	10	0	0	0	0	37	10
Langford	311	278	178	78	334	142	823	498
Colwood	92	41	28	32	0	5	120	78
Metchosin	3	9	0	0	0	1	3	10
Sooke	91	65	10	39	33	10	134	114
First Nations	0	0	0	0	11	6	11	6
Victoria CMA	908	678	825	512	1,054	617	2,787	1,807

Source: CMHC (Starts and Completions Survey)

Table 3: Completions by Submarket and by Dwelling Type
November 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015	% Change
Victoria City	2	5	0	6	0	4	2	2	4	17	-76.5
Oak Bay	2	2	0	0	0	0	0	0	2	2	0.0
Esquimalt	1	1	0	2	0	6	0	0	1	9	-88.9
Saanich	11	7	0	0	0	0	20	3	31	10	**
Central Saanich	2	11	0	0	0	0	2	2	4	13	-69.2
North Saanich	3	3	0	0	0	0	1	0	4	3	33.3
Sidney	13	3	2	2	0	4	26	0	41	9	**
View Royal	0	1	0	0	0	0	0	44	0	45	-100.0
Reg. Dist. Area H	7	1	0	0	0	0	0	0	7	1	**
Highlands	1	1	0	0	0	0	0	0	1	1	0.0
Langford	36	20	2	10	10	0	10	8	58	38	52.6
Colwood	5	2	0	0	0	0	0	1	5	3	66.7
Metchosin	0	0	0	0	0	0	0	0	0	0	n/a
Sooke	5	3	0	4	0	3	2	1	7	11	-36.4
First Nations	0	2	0	0	0	0	0	0	0	2	-100.0
Victoria CMA	88	62	4	24	10	17	63	61	165	164	0.6

Table 3.1: Completions by Submarket and by Dwelling Type
January - November 2016

Submarket	Single		Semi		Row		Apt. & Other		Total		
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	% Change
Victoria City	20	28	12	16	10	11	392	227	434	282	53.9
Oak Bay	28	22	0	0	0	0	0	17	28	39	-28.2
Esquimalt	7	9	0	6	0	6	0	34	7	55	-87.3
Saanich	76	48	4	2	4	14	48	166	132	230	-42.6
Central Saanich	19	25	10	8	0	25	14	4	43	62	-30.6
North Saanich	28	29	0	0	0	0	1	0	29	29	0.0
Sidney	46	10	18	10	3	10	55	15	122	45	171.1
View Royal	3	7	2	4	32	0	43	45	80	56	42.9
Reg. Dist. Area H	28	19	0	0	0	0	0	0	28	19	47.4
Highlands	13	4	0	0	0	0	0	0	13	4	**
Langford	279	189	17	22	54	25	151	250	501	486	3.1
Colwood	38	51	2	2	7	0	72	68	119	121	-1.7
Metchosin	3	4	0	0	0	0	0	0	3	4	-25.0
Sooke	68	64	2	14	0	11	46	13	116	102	13.7
First Nations	1	5	0	0	0	0	0	0	1	5	-80.0
Victoria CMA	657	514	67	84	110	102	822	839	1,656	1,539	7.6

Source: CMHC (Starts and Completions Survey)

Table 3.2: Completions by Submarket, by Dwelling Type and by Intended Market
November 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015
Victoria City	0	4	0	0	0	0	2	2
Oak Bay	0	0	0	0	0	0	0	0
Esquimalt	0	6	0	0	0	0	0	0
Saanich	0	0	0	0	14	0	6	3
Central Saanich	0	0	0	0	0	0	2	2
North Saanich	0	0	0	0	0	0	1	0
Sidney	0	4	0	0	25	0	1	0
View Royal	0	0	0	0	0	44	0	0
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	10	0	0	0	0	0	10	8
Colwood	0	0	0	0	0	0	0	1
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	3	0	0	0	0	2	1
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	10	17	0	0	39	44	24	17

Table 3.3: Completions by Submarket, by Dwelling Type and by Intended Market
January - November 2016

Submarket	Row				Apt. & Other			
	Freehold and Condominium		Rental		Freehold and Condominium		Rental	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	10	11	0	0	105	210	287	17
Oak Bay	0	0	0	0	0	0	0	17
Esquimalt	0	6	0	0	0	0	0	34
Saanich	4	14	0	0	14	156	34	10
Central Saanich	0	25	0	0	0	0	14	4
North Saanich	0	0	0	0	0	0	1	0
Sidney	3	10	0	0	49	15	6	0
View Royal	32	0	0	0	43	44	0	1
Reg. Dist. Area H	0	0	0	0	0	0	0	0
Highlands	0	0	0	0	0	0	0	0
Langford	54	25	0	0	0	0	151	250
Colwood	7	0	0	0	68	0	4	68
Metchosin	0	0	0	0	0	0	0	0
Sooke	0	11	0	0	32	0	14	13
First Nations	0	0	0	0	0	0	0	0
Victoria CMA	110	102	0	0	311	425	511	414

Source: CMHC (Starts and Completions Survey)

Table 3.4: Completions by Submarket and by Intended Market November 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015	Nov 2016	Nov 2015
Victoria City	2	7	0	8	2	2	4	17
Oak Bay	2	2	0	0	0	0	2	2
Esquimalt	1	1	0	8	0	0	1	9
Saanich	11	7	14	0	6	3	31	10
Central Saanich	2	11	0	0	2	2	4	13
North Saanich	3	1	0	2	1	0	4	3
Sidney	15	5	25	4	1	0	41	9
View Royal	0	1	0	44	0	0	0	45
Reg. Dist. Area H	6	1	0	0	1	0	7	1
Highlands	1	1	0	0	0	0	1	1
Langford	37	26	11	4	10	8	58	38
Colwood	5	2	0	0	0	1	5	3
Metchosin	0	0	0	0	0	0	0	0
Sooke	4	3	0	7	3	1	7	11
First Nations	0	0	0	0	0	2	0	2
Victoria CMA	89	68	50	77	26	19	165	164

Table 3.5: Completions by Submarket and by Intended Market January - November 2016								
Submarket	Freehold		Condominium		Rental		Total*	
	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015	YTD 2016	YTD 2015
Victoria City	31	40	115	225	288	17	434	282
Oak Bay	28	22	0	0	0	17	28	39
Esquimalt	7	11	0	10	0	34	7	55
Saanich	76	50	22	170	34	10	132	230
Central Saanich	28	33	0	25	15	4	43	62
North Saanich	28	27	0	2	1	0	29	29
Sidney	59	19	56	25	7	1	122	45
View Royal	5	9	75	46	0	1	80	56
Reg. Dist. Area H	26	15	0	3	2	1	28	19
Highlands	13	4	0	0	0	0	13	4
Langford	294	204	55	30	152	252	501	486
Colwood	40	52	75	0	4	69	119	121
Metchosin	3	3	0	0	0	1	3	4
Sooke	63	62	36	24	17	16	116	102
First Nations	0	0	0	0	1	5	1	5
Victoria CMA	701	551	434	560	521	428	1,656	1,539

Source: CMHC (Starts and Completions Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Victoria City													
November 2016	0	0.0	0	0.0	1	50.0	0	0.0	1	50.0	2	-	-
November 2015	0	0.0	0	0.0	0	0.0	5	83.3	1	16.7	6	-	943,133
Year-to-date 2016	0	0.0	0	0.0	3	13.0	10	43.5	10	43.5	23	-	944,225
Year-to-date 2015	0	0.0	1	3.8	6	23.1	7	26.9	12	46.2	26	-	1,059,925
Oak Bay													
November 2016	0	0.0	0	0.0	0	0.0	0	0.0	2	100.0	2	-	-
November 2015	0	0.0	0	0.0	0	0.0	0	0.0	3	100.0	3	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	2	6.9	27	93.1	29	-	1,820,537
Year-to-date 2015	0	0.0	0	0.0	0	0.0	1	4.8	20	95.2	21	-	1,591,454
Esquimalt													
November 2016	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
November 2015	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	1	14.3	4	57.1	2	28.6	0	0.0	7	-	-
Year-to-date 2015	0	0.0	0	0.0	5	50.0	4	40.0	1	10.0	10	-	-
Saanich													
November 2016	0	0.0	0	0.0	0	0.0	6	54.5	5	45.5	11	990,000	1,056,191
November 2015	0	0.0	0	0.0	0	0.0	6	85.7	1	14.3	7	-	826,457
Year-to-date 2016	0	0.0	0	0.0	3	4.0	42	56.0	30	40.0	75	1,000,000	1,189,636
Year-to-date 2015	0	0.0	0	0.0	9	17.6	21	41.2	21	41.2	51	-	1,087,757
Central Saanich													
November 2016	0	0.0	0	0.0	2	100.0	0	0.0	0	0.0	2	-	-
November 2015	0	0.0	6	54.5	3	27.3	1	9.1	1	9.1	11	525,000	716,936
Year-to-date 2016	1	5.3	1	5.3	8	42.1	7	36.8	2	10.5	19	-	937,425
Year-to-date 2015	1	4.0	12	48.0	4	16.0	3	12.0	5	20.0	25	525,000	758,075
North Saanich													
November 2016	0	0.0	0	0.0	0	0.0	2	66.7	1	33.3	3	-	-
November 2015	0	0.0	2	66.7	0	0.0	1	33.3	0	0.0	3	-	-
Year-to-date 2016	1	3.6	5	17.9	6	21.4	8	28.6	8	28.6	28	-	970,156
Year-to-date 2015	1	3.3	15	50.0	5	16.7	6	20.0	3	10.0	30	-	666,288
Sidney													
November 2016	0	0.0	0	0.0	7	58.3	1	8.3	4	33.3	12	-	1,013,250
November 2015	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
Year-to-date 2016	0	0.0	0	0.0	30	69.8	6	14.0	7	16.3	43	-	902,840
Year-to-date 2015	0	0.0	4	44.4	5	55.6	0	0.0	0	0.0	9	-	-
View Royal													
November 2016	0	0.0	0	0.0	0	0.0	0	0.0	1	100.0	1	-	-
November 2015	0	0.0	0	0.0	0	0.0	2	100.0	0	0.0	2	-	-
Year-to-date 2016	0	0.0	0	0.0	0	0.0	1	33.3	2	66.7	3	-	-
Year-to-date 2015	0	0.0	1	10.0	4	40.0	3	30.0	2	20.0	10	-	-
Reg. Dist. Area H													
November 2016	2	33.3	1	16.7	1	16.7	2	33.3	0	0.0	6	-	568,233
November 2015	1	50.0	0	0.0	1	50.0	0	0.0	0	0.0	2	-	-
Year-to-date 2016	8	27.6	7	24.1	6	20.7	7	24.1	1	3.4	29	-	615,524
Year-to-date 2015	7	31.8	8	36.4	2	9.1	3	13.6	2	9.1	22	-	454,480

Source: CMHC (Market Absorption Survey)

Table 4: Absorbed Single-Detached Units by Price Range
November 2016

Submarket	Price Ranges										Total	Median Price ($)	Average Price ($)
	< $400,000		$400,000 - $549,999		$550,000 - $699,999		$700,000 - $999,999		$1,000,000 +				
	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)	Units	Share (%)			
Highlands													
November 2016	0	0.0	0	0.0	0	0.0	1	100.0	0	0.0	1	-	-
November 2015	0	0.0	0	0.0	1	100.0	0	0.0	0	0.0	1	-	-
Year-to-date 2016	0	0.0	0	0.0	4	33.3	8	66.7	0	0.0	12	-	736,720
Year-to-date 2015	0	0.0	0	0.0	5	83.3	1	16.7	0	0.0	6	-	-
Langford													
November 2016	13	36.1	5	13.9	13	36.1	2	5.6	3	8.3	36	530,000	585,905
November 2015	2	7.1	14	50.0	6	21.4	5	17.9	1	3.6	28	547,500	587,461
Year-to-date 2016	55	19.2	82	28.7	94	32.9	40	14.0	15	5.2	286	560,000	586,228
Year-to-date 2015	35	17.2	99	48.8	45	22.2	19	9.4	5	2.5	203	500,000	528,799
Colwood													
November 2016	0	0.0	1	20.0	3	60.0	1	20.0	0	0.0	5	-	-
November 2015	0	0.0	0	0.0	3	100.0	0	0.0	0	0.0	3	-	-
Year-to-date 2016	0	0.0	4	10.5	31	81.6	3	7.9	0	0.0	38	-	629,503
Year-to-date 2015	0	0.0	7	12.5	38	67.9	11	19.6	0	0.0	56	600,000	644,279
Metchosin													
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
November 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	0.0	0	0.0	1	33.3	1	33.3	1	33.3	3	-	-
Year-to-date 2015	0	0.0	0	0.0	2	50.0	1	25.0	1	25.0	4	-	-
Sooke													
November 2016	1	25.0	2	50.0	1	25.0	0	0.0	0	0.0	4	-	449,925
November 2015	1	25.0	1	25.0	1	25.0	1	25.0	0	0.0	4	-	588,700
Year-to-date 2016	11	16.2	42	61.8	11	16.2	1	1.5	3	4.4	68	532,500	527,020
Year-to-date 2015	31	48.4	22	34.4	7	10.9	3	4.7	1	1.6	64	-	458,376
First Nations													
November 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
November 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2016	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Year-to-date 2015	0	n/a	0	n/a	0	n/a	0	n/a	0	n/a	0	-	-
Victoria CMA													
November 2016	16	18.6	9	10.5	29	33.7	15	17.4	17	19.8	86	677,500	760,855
November 2015	4	5.4	23	31.1	18	24.3	22	29.7	7	9.5	74	650,000	706,882
Year-to-date 2016	76	11.5	142	21.4	201	30.3	138	20.8	106	16.0	663	650,000	763,022
Year-to-date 2015	75	14.0	169	31.5	137	25.5	83	15.5	73	13.6	537	560,000	686,122

Source: CMHC (Market Absorption Survey)

Table 4.1: Average Price ($) of Absorbed Single-detached Units November 2016						
Submarket	Nov 2016	Nov 2015	% Change	YTD 2016	YTD 2015	% Change
Victoria City	-	943,133	n/a	944,225	1,059,925	-10.9
Oak Bay	-	-	n/a	1,820,537	1,591,454	14.4
Esquimalt	-	-	n/a	-	-	n/a
Saanich	1,056,191	826,457	27.8	1,189,636	1,087,757	9.4
Central Saanich	-	716,936	n/a	937,425	758,075	23.7
North Saanich	-	-	n/a	970,156	666,288	45.6
Sidney	1,013,250	-	n/a	902,840	-	n/a
View Royal	-	-	n/a	-	-	n/a
Reg. Dist. Area H	568,233	-	n/a	615,524	454,480	35.4
Highlands	-	-	n/a	736,720	-	n/a
Langford	585,905	587,461	-0.3	586,228	528,799	10.9
Colwood	-	-	n/a	629,503	644,279	-2.3
Metchosin	-	-	n/a	-	-	n/a
Sooke	449,925	588,700	-23.6	527,020	458,376	15.0
First Nations	-	-	n/a	-	-	n/a
Victoria CMA	760,855	706,882	7.6	763,022	686,122	11.2

Source: CMHC (Market Absorption Survey)

Figure 5.1: MLS® Residential Average Price for Victoria

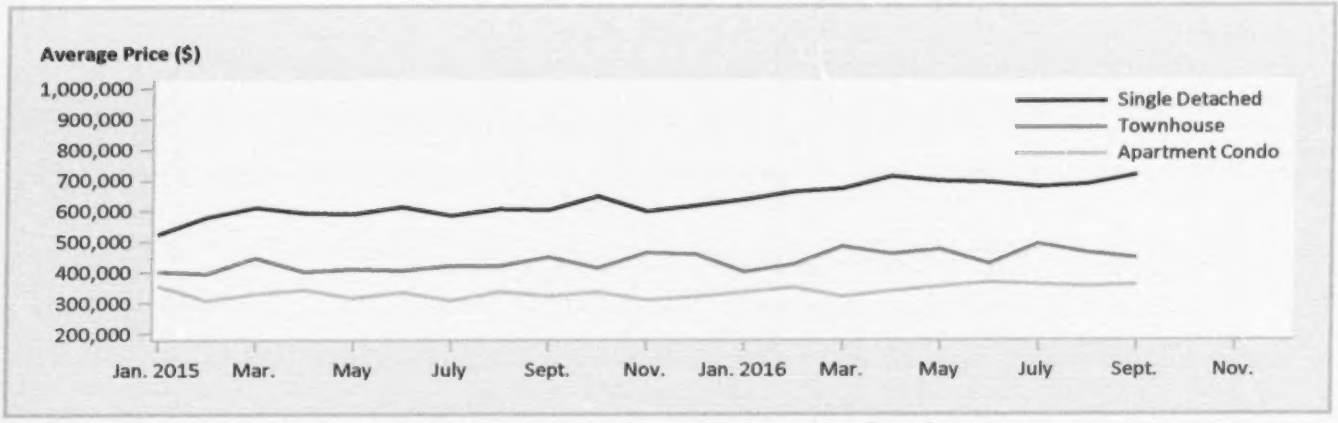


Figure 5.2: MLS® Residential Sales for Victoria

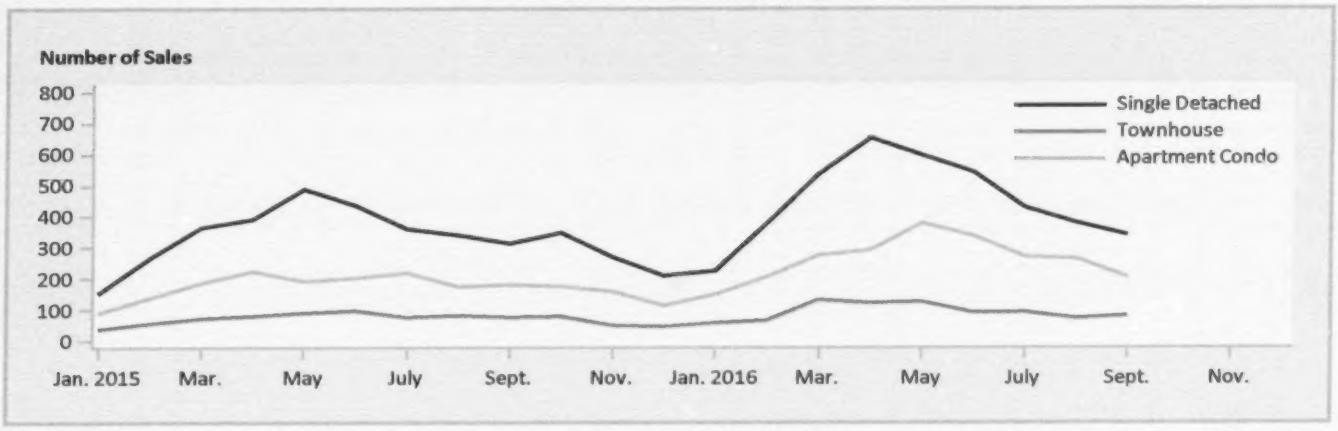
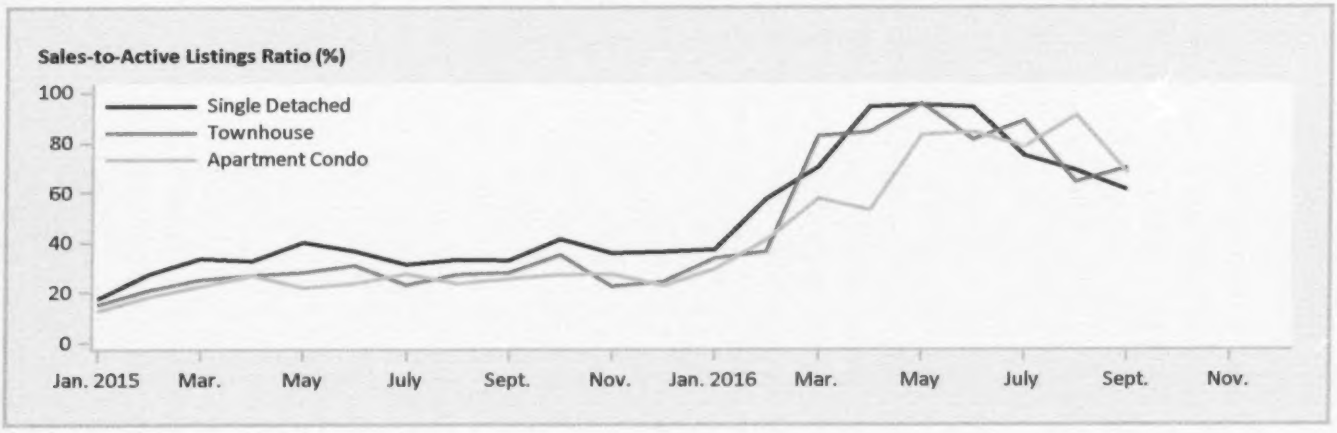


Figure 5.3: MLS® Residential Sales- to- Active Listings Ratio for Victoria



MLS® is a registered trademark of the Canadian Real Estate Association (CREA).

Source: Victoria Real Estate Board (VREB)
Note: Based on boundaries of the VREB; does not include waterfront, acreage, duplexes, manufactured homes.

Table 6: Economic Indicators
November 2016

		Interest Rates			NHPI, Total, Victoria CMA 2007=100	CPI, 2002 =100	Victoria Labour Market			
		P & I Per $100,000	Mortgage Rates (%)				Employment SA (,000)	Unemployment Rate (%) SA	Participation Rate (%) SA	Average Weekly Earnings ($)
			1-Yr. Term	5 Yr. Term						
2015	January	570	3.14	4.79	82.8	116.7	173	4.7	60.0	875
	February	567	2.89	4.74	82.8	117.4	172	4.9	59.8	894
	March	567	2.89	4.74	82.8	118.2	174	5.1	60.6	900
	April	561	2.89	4.64	82.6	118.1	175	6.1	61.6	898
	May	561	2.89	4.64	82.6	119.0	175	6.1	61.7	897
	June	561	2.89	4.64	82.6	119.2	176	6.0	61.8	901
	July	561	2.89	4.64	82.6	119.3	178	5.4	62.0	899
	August	561	2.89	4.64	82.5	119.4	179	5.5	62.5	901
	September	561	2.89	4.64	82.5	119.5	180	5.8	62.9	898
	October	561	2.89	4.64	82.8	119.0	181	6.2	63.5	879
	November	561	3.14	4.64	82.8	119.0	182	6.3	63.8	870
	December	561	3.14	4.64	82.8	118.7	183	6.1	63.8	870
2016	January	561	3.14	4.64	82.8	118.9	183	5.8	63.5	896
	February	561	3.14	4.64	83.0	119.1	182	5.8	63.1	914
	March	561	3.14	4.64	83.0	120.0	181	6.0	62.9	920
	April	561	3.14	4.64	83.7	120.0	179	6.2	62.5	922
	May	561	3.14	4.64	84.6	121.0	180	5.7	62.4	920
	June	561	3.14	4.64	84.9	121.3	181	5.3	62.3	918
	July	567	3.14	4.74	85.6	121.7	183	4.7	62.6	912
	August	567	3.14	4.74	85.6	121.8	185	4.7	63.1	907
	September	561	3.14	4.64	86.0	121.5	187	4.7	63.6	908
	October	561	3.14	4.64	86.7	121.3	187	5.0	63.9	919
	November	561	3.14	4.64		120.9	188	5.0	64.1	916
	December									

"P & I" means Principal and Interest (assumes $100,000 mortgage amortized over 25 years using current 5 year interest rate)
"NHPI" means New Housing Price Index
"CPI" means Consumer Price Index
"SA" means Seasonally Adjusted

Source: CMHC, adapted from Statistics Canada (CANSIM), Statistics Canada (CANSIM)

METHODOLOGY

Starts & Completions Survey Methodology

The Starts and Completions Survey is conducted by way of site visits which are used to confirm that new units have reached set stages in the construction process. Since most municipalities in the country issue building permits, these are used as an indication of where construction is likely to take place. In areas where there are no permits, reliance has to be placed either on local sources or searching procedures.

The Starts and Completions Survey is carried out monthly in urban areas with population in excess of 50,000, as defined by the 2011 Census. In urban areas with populations of 10,000 to 49,999, all Starts are enumerated in the last month of the quarter (i.e. four times a year, in March, June, September and December). In these centres with quarterly enumeration, Completion activity is modeled based on historical patterns. Monthly Starts and Completions activity in these quarterly locations are statistically estimated at a provincial level for single and multi categories. Centres with populations below 10,000 are enumerated on a sample basis, also in the last month of each quarter (i.e. four times a year, in March, June, September and December).

The Starts and Completions Survey enumerates dwelling units in new structures only, designed for non-transient and year-round occupancy.

Mobile homes are included in the surveys. A mobile home is a type of manufactured house that is completely assembled in a factory and then moved to a foundation before it is occupied.

Trailers or any other movable dwelling (the larger often referred to as a mobile home) with no permanent foundation are excluded from the survey.

Conversions and/or alterations within an existing structure are excluded from the surveys as are seasonal dwellings, such as: summer cottages, hunting and ski cabins, trailers and boat houses; and hostel accommodations, such as: hospitals, nursing homes, penal institutions, convents, monasteries, military and industrial camps, and collective types of accommodation such as: hotels, clubs, and lodging homes.

Market Absorption Survey Methodology

The Market Absorption Survey is carried out in conjunction with the Starts and Completions Survey in urban areas with populations in excess of 50,000. When a structure is recorded as completed, an update is also made as units are sold or rented. The dwellings are then enumerated each month until such time as full absorption occurs.

STARTS AND COMPLETIONS SURVEY AND MARKET ABSORPTION SURVEY DEFINITIONS

A "**dwelling unit**", for purposes of the Starts and Completions Survey, is defined as a structurally separate set of self-contained living premises with a private entrance from outside the building or from a common hall, lobby, or stairway inside the building. Such an entrance must be one that can be used without passing through another separate dwelling unit.

A "**start**", for purposes of the Starts and Completions Survey, is defined as the beginning of construction work on a building, usually when the concrete has been poured for the whole of the footing around the structure, or an equivalent stage where a basement will not be part of the structure.

The number of units "**under construction**" as at the end of the period shown, takes into account certain adjustments which are necessary for various reasons. For example, after a start on a dwelling has commenced construction may cease, or a structure, when completed, may contain more or fewer dwelling units than were reported at start.

A "**completion**", for purposes of the Starts and Completions Survey, is defined as the stage at which all the proposed construction work on a dwelling unit has been performed, although under some circumstances a dwelling may be counted as completed where up to 10 per cent of the proposed work remains to be done.

The term "**absorbed**" means that a housing unit is no longer on the market (i.e. has been sold or rented). This usually happens when a binding contract is secured by a non-refundable deposit and has been signed by a qualified purchaser. The purpose of the Market Absorption Survey is to measure the rate at which units are sold or rented after they are completed, as well as collect prices.

DWELLING TYPES:

A "**Single-Detached**" dwelling (also referred to as "**Single**") is a building containing only one dwelling unit, which is completely separated on all sides from any other dwelling or structure. Includes link homes, where two units may share a common basement wall but are separated above grade. Also includes cluster-single developments.

A "**Semi-Detached (Double)**" dwelling (also referred to as "**Semi**") is one of two dwellings located side-by-side in a building, adjoining no other structure and separated by a common or party wall extending from ground to roof.

A "**Row (Townhouse)**" dwelling is a one family dwelling unit in a row of three or more attached dwellings separated by a common or party wall extending from ground to roof.

The term "**Apartment and other**" includes all dwellings other than those described above, including structures commonly known as stacked townhouses, duplexes, triplexes, double duplexes and row duplexes.

INTENDED MARKET:

The "**intended market**" is the tenure in which the unit is being marketed. This includes the following categories:

Freehold: A residence where the owner owns the dwelling and lot outright.

Condominium (including Strata-Titled): An individual dwelling which is privately owned, but where the building and/or the land are collectively owned by all dwelling unit owners. A condominium is a form of ownership rather than a type of house.

Rental: Dwelling constructed for rental purposes regardless of who finances the structure.

GEOGRAPHICAL TERMS:

A census metropolitan area (CMA) or a census agglomeration (CA) is formed by one or more adjacent municipalities centred on a large urban area (known as the urban core). The census population count of the urban core is at least 10,000 to form a census agglomeration and at least 100,000 to form a census metropolitan area. To be included in the CMA or CA, other adjacent municipalities must have a high degree on integration with the central urban area, as measured by commuting flows derived from census place of work data. CMAs and CAs contain whole municipalities or Census Subdivisions.

A "**Rural**" area, for the purposes of this publication, is a centre with a population less than 10,000.

All data presented in this publication is based on Statistics Canada's 2006 Census area definitions.

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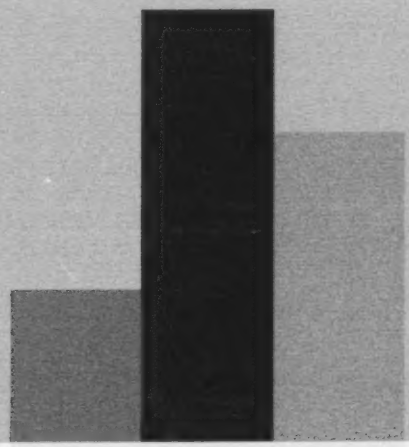

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